

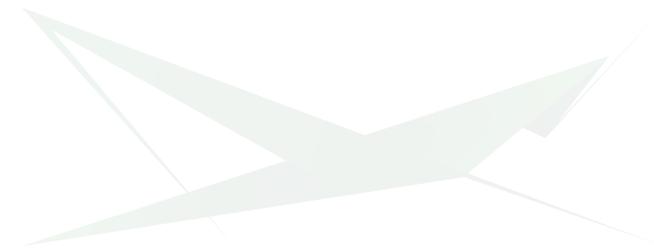
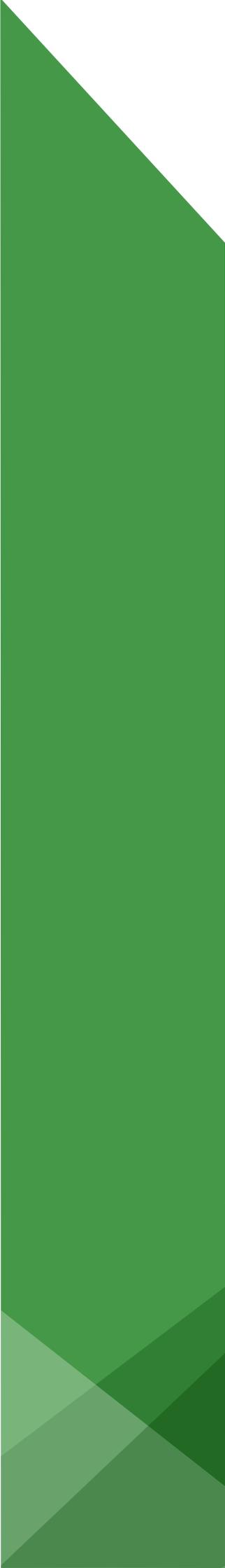


DROVI

Code of
Conduct

July 2016

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“Drogas Vigo works permanently to generate and maintain an environment that promotes credibility, trust, honesty, transparency and respect.”

1.

INTRODUCTION

Drogas Vigo is committed to creating a culture that promotes and stimulates honesty, transparency, sustainability, experience and cultural diversity.

Drogas Vigo believe that our pursuit of success should always be based on creating and promoting an environment of trust and respect with its employees, suppliers, customers, authorities and any person or entity with whom we interact.

These principles have created a culture in which integrity is an essential element when developing our business activity. This culture has been embodied in our Code of Conduct, in which we describe the core values and business ethics that are embraced and respected throughout our organization.

Our Code of Conduct is not intended to respond to each of the many individualised situations to which our employees could potentially be exposed on a day-to-day basis.

The Code of Conduct has the function of being able to alert of those situations that our employees consider could have ethical or legal implications that should always be respected, for which they have received the necessary training in order to help them make the right decisions in any situation of this nature.

2.1

HEALTH, SAFETY, EQUALITY AND ENVIRONMENT

Drogas Vigo considers the respect and protection of the health and safety of its employees to be of the utmost importance. and external collaborators.

Drogas Vigo is committed to respecting the Health and Safety of all its employees and external collaborators, as well as to respecting the environment, extending this commitment equally to those people who provide their services within our working environment.

Likewise, as far as possible, we make an effort to collaborate with our clients in order to help them integrate this philosophy into their own procedures. We are also committed to equal treatment of all employees without gender discrimination.

2.2

ETHICAL PRINCIPLES IN BUSINESS

Drogas Vigo considers that it is extremely important that all its employees demonstrate the highest levels of personal integrity under any circumstances in which they may find themselves, during the development of their professional functions.

Drogas Vigo has rules to ensure that its employees respect areas related to the management of sensitive aspects such as illegal payments and/or gifts and situations of conflict of interest. There is an alert procedure, to facilitate that employees can easily communicate those situations that in their opinion affect the respect of ethical principles in business.

2.3

COMPLIANCE OF ALL LAWS AND REGULATIONS

Drogas Vigo is firmly committed to the principle of free competition and regularly trains its employees regarding competition law in order to help all its employees know and comply with the provisions of such laws.

There is a training plan for employees regarding respect for and compliance with the laws regulating the mercantile traffic of some of the products, such as, for example, the law on drug precursors, explosives, and chemical weapons.

In compliance with all laws, under no circumstances will child labor be hired, in accordance with labor regulations and international conventions.

Products will not be purchased from countries where child or forced labor is used.

2.4

SUSTAINABILITY

Drogas Vigo considers that sustainability goes beyond compliance with current laws and regulations, for which it has incorporated the concepts of Sustainable Distribution and Circular Economy in the first place of its Strategic Business Principles. This concept is understood as the will to satisfy present needs without putting at risk those of future generations.

Drogas Vigo works permanently to improve areas such as product protection / technical support to customers to optimize their formulations, search for improvements in the supply chain aimed at reducing the CO2 footprint, energy optimization and waste management.

In addition to these important areas, Drogas Vigo continues to dedicate permanent efforts with the community to improve the knowledge of the sustainability aspects of the chemical distribution business. To this end, Drogas Vigo organizes student visits to the facilities and collaborates actively with the University.

3.

CONTRACTS

CLAUSE ON COMPLIANCE WITH EXISTING LEGISLATION ON DRUG PRECURSORS / CHEMICAL WEAPONS AND UN TRADE RESTRICTIONS.

The buyer undertakes that the Product received object of the Contract, under no circumstances, neither directly nor indirectly will be:

- a) Exported or Imported to Restricted Geographical Zones.
- b) Sold or supplied to persons in Restricted Geographical Zones.
- c) Sold or supplied to persons whose object is to conduct business in or from Restricted Geographical Zones.

The Buyer shall, if so requested by the Seller, supply the Seller with all the documentation necessary for the Seller to be able to verify without any doubt the final destination of the Product.

Without prejudice to any other clause of the Contract, in the event that the Buyer is identified as a Restricted Party at any time prior to the supply of the Product at the place of final delivery, the Seller may, upon prior written notice:

- I. Decide, change the delivery address of the Product that is in transit, to an alternative address, always in accordance with the laws and regulations on the matter.
- II. Cancel the Contract with immediate effect.

CONTRACTS

The cost associated with any such changes decided by Seller shall be borne exclusively by Seller. The Buyer shall be under an obligation to cooperate fully with the Seller to facilitate the recovery of the Product in transit, which is the subject of the change in delivery of the Product, decided by the Seller. Buyer shall retain the right to recover the amount previously paid to Seller for the purchase of the Product, provided such return is in accordance with applicable law and regulations.

For the purposes of this clause:

Restricted Geographical Zones: It means any country, state, territory or region.

I. Against which there are sanctions imposed by the United Nations and/or the supply of the Product is prohibited or restricted by the laws of the country in which the Product is produced or delivery would take place (unless such country has granted a licence or equivalent permission to export such Product). Such authorization would be valid, except where such license or permit for the Product would be contrary to any other applicable law or regulation.

II. This is a destination prohibited by the conditions under which the Seller purchased the product.

For the avoidance of doubt, as of the date (2013) and for the purposes of this contract, Restricted Geographical Zones refer to the following countries: Iran, Sudan, Cuba, Syria, Belarus and North Korea.

CONTRACTS

Restricted Part: It means any part of the agreement.

- I. That is subject to trade or economic sanctions, of a national, regional, or multilateral nature, established by current legislation, but not limited only to persons included in the United Nations Financial Sanctions Lists, or other Lists of EU Member States, Foreign Assets Control Lists of the U.S. Treasury Office, Nonproliferation Lists of the U.S. Department of State, U.S. Department of Commerce's List of Persons Prohibited from Commercial Activities. These lists are periodically updated.

- II. Parties that directly or indirectly own, control or act on behalf of such persons, including directors, managers or employees (including also agency staff).

The Buyer undertakes to comply with:

- a) All laws in force, relating to the use of Products, Dual Use, Illegal Diversion / Change of Destination, Export and Re-Export of Products (including any regulations relating to the prohibition of manufacturing drugs and weapons).

CONTRACTS

b) Where necessary, Seller may include in the terms of its trade agreements clauses relating to the right to know the application of the Product, and Buyer shall do everything reasonably in its power to obtain this same information from its customers. Notwithstanding the foregoing, and at the Seller's request, Buyer shall provide Seller with satisfactorily verified evidence that it has similar controls over its customers, who in turn know and comply with these requirements.

In the event of a breach of any of the above obligations relating to Export, Re-Export and Prohibition of Illegal Diversion of Goods or Restricted Uses (Indicated in this Contract), Seller may (without prejudice to any of Buyer's rights) suspend with immediate effect delivery under the Contract until Buyer satisfactorily demonstrates to Seller that future deliveries will comply with all obligations set forth in the Contract. In the event that such warranties have not been delivered within 30 days after suspension of supply, the Contract shall be void within 15 days of the Seller's written notice.

Chief executive

Enrique Casal Lareo

